

**RECEIVER NAMED AT LAST.**

THE NORTHWESTERN GUARANTY AND LOAN ASSOCIATION FAILS.

ITS AFFAIRS BADLY TANGLED—CONVEYANCES THAT MAY BE RESISTED—A FLOOD OF CLAIMS POURING IN.

(BY TELEGRAPH TO THE TRIBUNE.)  
Minneapolis, May 20.—The troubles of the Northwestern Guaranty and Loan Association came to a climax to-day by the appointment of the Minneapolis Trust Company as receiver. This company is composed of conservative capitalists, who can be relied upon to administer the estate with due regard to the interests of all concerned. The affairs of the Guaranty Association are said to be in such a complex state that it will be several days before any tangible statement of the assets and liabilities can be made. That they will foot up in the millions there is no doubt.

On Monday the company, although it had practically suspended payment, conveyed its colossal building to the Northwestern Guaranty Building Company. On Thursday it gave a bill of sale of its valuable law library and costly restaurant. The indications are that these conveyances will be attacked by the creditors. Claims against the company are pouring in by every mail. An attorney of St. Paul this morning received from a Vermont correspondent a list of notes aggregating \$30,000. The correspondent said they had been given to him by the Guaranty Association in exchange for money to an equal amount, and that the association had assured him that they were signed by responsible business men of Minneapolis. The attorney was requested to investigate and report. He went to Minneapolis at once. This evening he returned to St. Paul and telegraphed his client that he had been unable to locate in Minneapolis as a business man a single signer of these notes. It is said that there are several similar cases. Another legal complication likely to arise is in reference to the representations of the company in its recent advertisements. A creditor has sent to an attorney here an advertisement of the company, in which it is stated that the stockholders are liable in the sum of \$1,250,000 in addition to their stock of an equal amount. This does not appear to be the case. Under the law of this State a stockholder in a corporation is liable for double the face value of his stock. As the paid-up stock of this concern is only \$200,000, it follows that the legal liability of the stockholders is \$400,000 instead of \$2,500,000.

The latest obtainable statement of the association as to capital and officers is as follows: Capital, \$1,250,000; guarantee fund, \$150,000; profits and surplus, \$10,000; Louis E. Menage, president; Thomas L. Davis, W. S. Streeter and S. Al. Hart, vice-presidents; P. J. Pervival, secretary; H. K. Cole, treasurer; F. R. Chase, cashier; directors, W. D. Washburn, Charles Robinson, W. H. Clark, G. A. Pillsbury, John Fletcher, M. C. H. Pettit, George Mathewson, Maynor W. H. Eustis, and J. H. Carpenter; and the late Lawyer Mr. Pillsbury, it is reported, withdrew from the concern some time now. The company was organized on May 1, 1884, with a capital stock of \$2,100,000, of which the sum of \$200,000 was paid up, and a limit of indebtedness of \$50,000. On August 5, 1884, an amendment to the articles of incorporation was adopted, fixing the limit of the indebtedness at \$25,000, exclusive of the contingent liabilities and mortgages as a guarantee. On January 27, 1888, the articles were further amended by vesting the direction of the affairs of the company in the officers and a board of fifteen directors, instead of in the officers as heretofore. On November 29, 1892, the following and last amendment to the articles of incorporation was adopted:

"The holder of any amount of indebtedness or liability which said corporation shall be subject, exclusive of its debentures issued by or other obligations of this corporation, the payment of which is secured by real mortgages or other securities, and exclusive of the payments to be made to it to meet immatured obligations due to the corporation, shall be three-fourths of the paid-in capital stock."

This capital stock is \$200,000.

**MORTGAGED FOR \$1,500,000.**

THE MUTUAL LIFE TO MANAGE THE ENTERPRISES OF MAYOR D. C. ROBINSON, OF ELMIRA.

EMLIMA, N. Y., May 20.—The New-York Mutual Life Insurance Company has assumed control as trustee of all of Mayor D. C. Robinson's enterprises in this city. The magnitude of Colonel Robinson's business transactions has long been a subject for wonderment among Elmirans. When a mortgage given by Mayor Robinson for \$75,000 and another for \$75,000 to the Mutual Life Insurance Company were filed in the County Clerk's office this week, all sorts of rumors found circulation. Colonel Robinson's business interests are as diversified as they are numerous. He became pressed for ready money, and as a result a conference with the directors of the insurance company followed. This resulted in the mortgages being given and the various enterprises in this city being turned over to the insurance company to be held as trustee. The New-York Mutual Life Insurance Company assumes all the liabilities of Colonel Robinson, accepting all the collateral securities given by him and assuming as well his personal obligations unsecured.

By this arrangement Colonel Robinson pays every dollar of indebtedness, which is assumed by the insurance company. Under this mortgage, given upon the Colonel's real estate he receives the payment of which is secured by real mortgages or other securities, and exclusive of the payments to be made to it to meet immatured obligations due to the corporation, shall be three-fourths of the paid-in capital stock."

This capital stock is \$200,000.

**A. TROY BOATS—Steamer City of Troy or A. Saratoga leave Pier 45, West 16th-st., daily, except Saturday, 6 p.m., connecting with Delaware & Hudson and Poughkeepsie trains. Sunday steamer touches at Albany and Hudson B. R. for all points East.**

**FOR KINGSTON AND INTERMEDIATE**

**CATSKILL, HUDSON AND CONASCKIE**

**BOATS** leave every week day from Pier 45, West 16th-st.; C. H. Long, 10th-st., and Hudson River boats, connecting at Hudson with Hudson and Albany B. R. for all points East.

**HUDSON RIVER STEAMER**

**MARY POWELL,**  
DAILY (EXCEPT SUNDAYS),  
Leaves Dutchess-st., 3:15 p.m.; Saturdays, 1:45 p.m.; West 22d-st., 3:30 p.m.; Sundays, 2 p.m.; For CRANSTON, WEST POINT, CORNWALL, NEW-BURG, NEW-HAMPTON, MILLTON, POUGHKEESE, RONDOUT, and KINGSTON.

**MONTAUK STEAMBOAT CO.** Limited, for Montauk Point, Hovey, Greenport, Southold, Southold, Southold, and Say Harbor.

**LEAVES** Pier 22, East River, foot of Montauk Point, every Tuesday, 10 a.m.; Wednesday, 10 a.m.; Thursday, 10 a.m.; Friday, 10 a.m.; Saturday, 10 a.m.; Sunday, 10 a.m.; FAIR, \$1.25 EACH WAY.

**NEW-HAVEN-FARE, 75c.—Magnificent new twin-screw steam boat "Elmira" and passenger steamer "C. H. Long" leave Pier 25, E. R., daily (Sunday excepted) at 3:30 p.m., in, and return in to New Haven at 9 p.m. Return fare, 75c.**

FARE for round trip only, \$2.25; Switchback, 50 cents extra.

**THE ATTENTION OF EXCURSIONISTS**

**TO THE**

**WORLD'S FAIR.**

IS CALLED TO THE FACT THAT THE

**ERIE LINES**

OFFER THE GREATEST VARIETY OF ROUTES.

**TO CHICAGO.**

Sundays, 10 a.m.; Tuesdays, 1 p.m.

**CHAUTAUQUA LAKE AND NIAGARA FALLS.**

Through Sleepers and Dining Cars. STOP-OVER PERMITTED.

**DRAGS—MAIL COACHES**

6 PASSENGER COACH AWAY,  
STEVE PATENT RUNABOUTS,  
WAGONETTES, PHAETONS.

**EVERY STYLE OF LIGHT OR HEAVY CARRIAGE.**

**ALWAYS**

When you wish to buy a good carriage, of any style, without paying a fancy price for it, we may do so. We have a large number and the newest style and at the right price by visiting the works.

**THE FAMOUS SWITCHBACK,**

Via Central Railroad of New-Jersey, TUESDAY, May 30.

A special express train will leave New-York, from foot of Liberty-st., North River, at 8:15 a.m.; returning in to New-York at 9 p.m.

FARE for round trip only, \$2.25; Switchback, 50 cents extra.

**GRAND VACATION EXCURSION**

To Europe.

Under the personal management of Thomas H. Hendrickson, the most popular agent, leaving New York via Central Steamer Pier, Tuesday, June 1, 1893, for Liverpool, Scotland, Belgium, Germany, the Rhine Valley, Paris, with the trip to Italy, Germany, France, Spain, and Portugal, and returning via the Mediterranean, America, and back to New York.

FARE, \$1,000 per person, including all expenses, including the cost of trip and book for robbery at sea.

Mr. THOMAS H. HENDRICKSON, 215 Atlantic Avenue, Brooklyn.

**WORLD'S FAIR.**

The two of the Faculty of St. Mary's School, ladies to Chicago in June. Applications should be made at once.

For particulars, address THE PRINCIPAL.

**MR. WILLIAM EASTON,**

will take place at TATTERSALL'S, 10th-st., New-York, MONDAY, MAY 21, 1893, at 10:30 A.M.

**MONDAY, MAY 21, 1893—WEDNESDAY, JUNE 12.**

The days immediately following the closing of THE OPEN AIR HORSE SHOW.

TATTERSALL'S HORSE-SHOW SALE has no connection whatever with any other so-called horse-show sale.

THE FIRST DAY, MONDAY, JUNE 12, will be devoted entirely to the sale of Registered and Half-blood horses.

A. CASTELLI, Esq., of THE CHESTERBOOK STUD, PERIN, PAUL, will sell first-head, DR. W. SEWARD WEBB, of SHELDOWN FARM, THE BLOODYGOOD STOCK FARM, and WILDEWOOD, will sell their registered stallions. Breeders and Owners will also send consignments to this sale.

ON TUESDAY, JUNE 13, the second day of Tattersall's Horse-Show Sale, A CONSIGNMENT FROM THE ESTATE OF THE LATE CAPT. J. E. VANDERBILT.

FURTHER ENTRIES OF JACKNEYS, HIGH-CLASS BRIDLES AND SADDLES, HORSES are respectfully solicited for June 13 and 14.

TATTERSALL'S (OF NEW-YORK), LIMITED, 55th-st. and 7th-ave., New-York.

**NOT SATISFIED WITH THE REPORT.**

Boston, May 20.—The members of the Fruit and Produce Exchange are indignant over what they call the "whitewashing" report of the railroad Committee of the Legislature on the New-Haven road, and they will determine, at a meeting to be held the coming week, whether they shall appeal to the General Court at the State House, or place their case before the Interstate Commerce Commission.

**THE CHERRY DIAMOND CLUBHOUSE NOT SOLD.**

The report that the Manhattan Athletic clubhouse had been sold at private sale for \$70,000 was denied last night by Andrew Freeman, receiver of the club. He said that he was in negotiation with several persons for the sale of the property, but no agreement had yet been reached and an immediate sale of the house was not likely.

**Sporting Goods.****It Wasn't The Right Kind.  
THE VICTOR AND THE CREDENDA  
ARE BUILT THE OTHER WAY.**

To ride our Safeties an Accident Policy or an Ambulance Call is not necessary.

Apply your mechanical knowledge to an examination of our wheels—then get an expert's opinion.

Speed-Eloquence speaks in graceful lines; a panoply of steel tells of strength and power, and in the saddle of either fear is thrown to the wind, life is an exhilaration and a joyous holiday.

**OWN A VICTOR FOR 39 CENTS A DAY.****OWN A CREDENDA FOR 26 CENTS A DAY.**

Those who ride should remember that in order to present a nice appearance it is necessary to be dressed well, and of course to dress well at little expense is very important.

We have Bicycle Suits that for the money cannot be equalled.

We are offering complete Suits in Cheviots, Corduroys, Flannels and Iron-Clad Knitted Goods. Prices always the lowest. Bargains in Second-Hand Wheels.

Main Store for Bicycles and Athletic Goods at 243 BROADWAY.  
Branch Stores for Bicycles ONLY.

**A. G. SPALDING & BROS.**

**Steamboats****ALBANY BOATS.**

PEOPLES LINE.  
Steamers BREWER and DEAN RICHMOND leave Old Pier 41, N. R., foot of Broadway, at 10 p. m. Daily (Sundays excepted). Direct connections to points North, East and West. Saturday night steamer connects with Sunday morning trains.

**LONG BRANCH BOATS.**

SHREWSBURY RIVER ROUTE.  
Steamers "Shrewsbury" and "Long Branch" leave foot of Jayne-st., four blocks below 14th-st., North River, daily at 9 a.m. and 3 p.m. Sundays 9 a.m. landing at Seabright, Long Branch and Branchport. Excursion tickets, \$1.50 each.

**FALL RIVER LINE.**

FARES REDUCED. DIRECT ROUTE TO Providence, Worcester, and all points West. From Pier 28, N. R., foot of Murray-st., weekly days and Sundays at 6:30 p.m. Conductor takes \$1.50. STEAMER ORCHESTRA ON EACH STEAMER. Two connecting vestibuled express trains from Fall River, one Boston 7:30 and 8:30 a.m. respectively.

**Hudson River by Daylight**

The DAY LINE STEAMERS will commence their regular trips to ALBANY and intermediate landings on SATURDAY, MAY 27.

**PROVIDENCE LINE.**

FARES REDUCED. INSIDE ROUTE TO BOSTON, PROVIDENCE, Weymouth, and all Eastern Points. New-old steamers Nantucket and New-Hampshire leave Pier 40, N. R., daily, Sundays excepted, at 6:30 P. M.

**NORWICH LINE.**

FARES REDUCED. To NEW YORK, BOSTON, NEW-PORT, NEW-CASTLE, NEW-BRUNSWICK, and VILLE-DAUDEVILLE, etc. Correspondence with NEW YORK, BOSTON, NEW-PORT, NEW-BRUNSWICK, and VILLE-DAUDEVILLE, etc. STEAMERS Nantucket and New-Hampshire leave Pier 40, N. R., daily, Sundays excepted, at 6:30 P. M.

**GODFREY HOTEL ACCOMMODATIONS GUARANTEED.**

**A. V. TASSELL & KEARNEY.**  
180, 181, EAST 18TH-ST.; 123, 124, 125, 126, EAST 18TH-ST. ANTIQUE HOUSES, BROSCHAMS, BODHOGHAMS, BODHOGHAMS, BODHOGHAMS, BODHOGHAMS, BODHOGHAMS, IN ALL THE LATEST STYLES.

**CULVER ROUTE.**

Leave foot of Culver-st., terminus of elevated roads, Broadway line, West line, hourly from 7 to 10 A. M. to 6:10 P. M.; 12:15 P. M. to 10 P. M. Saturdays and Sundays, 12:15 P. M. to 10 P. M. Sundays hourly from 9 to 10 A. M. to 7:10 P. M., terminating at line intervals. Last train leaves 10:15 P. M. on weekdays and 10:30 P. M. on Sundays, 7:15 P. M. on Sundays.

**COOK'S TOURS**

TO THE WORLD'S FAIR.

**STONINGTON LINE.**

FARES REDUCED. INSIDE ROUTE TO BOSTON, PROVIDENCE, Weymouth, and all Eastern Points. New-old steamers Nantucket and New-Hampshire leave Pier 40, N. R., daily, Sundays excepted, at 6:30 P. M.

**DECORATION DAY IN THE MOUNTAINS**

**EXCURSION TO Mauch Chunk, Glen Onoko**

**AND THE Famed Switchback,**

Via Central Railroad of New-Jersey, TUESDAY, May 30.

A special express train will leave New-York, from foot of Liberty-st., North River, at 8:15 a.m.; returning in to New-York at 9 p.m.

FARE for round trip only, \$2.25; Switchback, 50 cents extra.

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